

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA

CHAPTER 13 PLAN - MODIFIED
AND RELATED MOTIONS

Name of Debtor(s): **Keuntay Layhe Stokes**

Case No: **10-31759-KRH**

This plan, dated October 22, 2010, is:

- the *first* Chapter 13 plan filed in this case.
- a modified Plan, which replaces the
 confirmed or unconfirmed Plan dated 3/16/2010.

Date and Time of Modified Plan Confirming Hearing:
December 1, 2010 @ 9:00 a.m.

Place of Modified Plan Confirmation Hearing:
701 E. Broad St., Room 5000, Richmond, VA

The Plan provisions modified by this filing are:

**1: Modify plan funding; 2-B: Provide for secured claim; 3-B: surrender 2002 Infiniti Q45 and misc furniture;
3-D: Omit & Provide for secured claims**

Creditors affected by this modification are:

County of Henrico, First 1 Financial, Aaron Rents

NOTICE: YOUR RIGHTS WILL BE AFFECTED. You should read these papers carefully. If you oppose any provision of this Plan, or if you oppose any included motions to (i) value collateral, (ii) avoid liens, or (iii) assume or reject unexpired leases or executory contracts, you MUST file a timely written objection.

This Plan may be confirmed and become binding, and the included motions in paragraphs 3, 6, and 7 to value collateral, avoid liens, and assume or reject unexpired leases or executory contracts may be granted, without further notice or hearing unless a written objection is filed not later than seven (7) days prior to the date set for the confirmation hearing and the objecting party appears at the confirmation hearing. If no objections are timely filed, a confirmation hearing will NOT be held.

The debtor(s)' schedules list assets and liabilities as follows:

Total Assets: **\$14,486.00**

Total Non-Priority Unsecured Debt: **\$16,355.00**

Total Priority Debt: **\$40.00**

Total Secured Debt: **\$9,131.02**

1. **Funding of Plan.** The debtor(s) propose to pay the trustee the sum of **\$213.89 Monthly for 6 months, then \$200.00 Monthly for 41 months.** Other payments to the Trustee are as follows: **NONE**. The total amount to be paid into the plan is \$ **9,483.34**.

2. **Priority Creditors.** The Trustee shall pay allowed priority claims in full unless the creditor agrees otherwise.

A. Administrative Claims under 11 U.S.C. § 1326.

1. The Trustee will be paid the percentage fee fixed under 28 U.S.C. § 586(e), not to exceed 10%, of all sums disbursed except for funds returned to the debtor(s).
2. Debtor(s)' attorney will be paid \$ **2,645.00** balance due of the total fee of \$ **3,000.00** concurrently with or prior to the payments to remaining creditors.

B. Claims under 11 U.S.C. §507.

The following priority creditors will be paid by deferred cash payments pro rata with other priority creditors or in monthly installments as below, except that allowed claims pursuant to 11 U.S.C. § 507(a)(1) will be paid prior to other priority creditors but concurrently with administrative claims above:

<u>Creditor</u>	<u>Type of Priority</u>	<u>Estimated Claim</u>	<u>Payment and Term</u>
	Taxes and certain other debts	40.00	Prorata 2 months

3. **Secured Creditors: Motions to Value Collateral ("Cramdown"), Collateral being Surrendered, Adequate Protection Payments, and Payment of certain Secured Claims.**

A. Motions to Value Collateral (other than claims protected from "cramdown" by 11 U.S.C. § 1322(b)(2) or by the final paragraph of 11 U.S.C. § 1325(a)). Unless a written objection is timely filed with the Court, the Court may grant the debtor(s)' motion to value collateral as set forth herein.

This section deals with valuation of certain claims secured by real and/or personal property, other than claims protected from "cramdown" by 11 U.S.C. § 1322(b)(2) [real estate which is debtor(s)' principal residence] or by the final paragraph of 11 U.S.C. § 1325(a) [motor vehicles purchased within 910 days or any other thing of value purchased within 1 year before filing bankruptcy], in which the replacement value is asserted to be less than the amount owing on the debt. **Such debts will be treated as secured claims only to the extent of the replacement value of the collateral. That value will be paid with interest as provided in sub-section D of this section. You must refer to section 3(D) below to determine the interest rate, monthly payment and estimated term of repayment of any "crammed down" loan. The deficiency balance owed on such a loan will be treated as an unsecured claim to be paid only to the extent provided in section 4 of the Plan.** The following secured claims are to be "crammed down" to the following values:

<u>Creditor</u>	<u>Collateral</u>	<u>Purchase Date</u>	<u>Est Debt Bal.</u>	<u>Replacement Value</u>
-NONE-				

B. Real or Personal Property to be Surrendered.

Upon confirmation of the Plan, or before, the debtor(s) will surrender his/her/their interest in the collateral securing the claims of the following creditors in satisfaction of the secured portion of such creditors' allowed claims. To the extent that the collateral does not satisfy the claim, any timely filed deficiency claim to which the creditor is entitled may be paid as a non-priority unsecured claim. Confirmation of the Plan shall terminate the automatic stay as to the interest of the debtor(s) and the estate in the collateral.

<u>Creditor</u>	<u>Collateral Description</u>	<u>Estimated Value</u>	<u>Estimated Total Claim</u>
Aaron Rents	Account Balance	0.00	1,577.00
First 1 Financial	2002 Infiniti Q45 with 137,000 miles	11,425.00	9,000.00

C. Adequate Protection Payments.

The debtor(s) propose to make adequate protection payments required by 11 U.S.C. § 1326(a) or otherwise upon claims secured by personal property, until the commencement of payments provided for in sections 3(D) and/or 6(B) of the Plan, as follows:

<u>Creditor</u>	<u>Collateral Description</u>	<u>Adeq. Protection Monthly Payment</u>	<u>To Be Paid By</u>
First 1 Financial	2002 Infiniti Q45 with 137,000 miles	90.00	Trustee

Any adequate protection payment upon an unexpired lease of personal property assumed by the debtor(s) pursuant to section 6(B) of the Plan shall be made by the debtor(s) as required by 11 U.S.C. § 1326(a)(1)(B) (payments coming due after the order for relief).

D. Payment of Secured Claims on Property Being Retained (except only those loans provided for in section 5 of the Plan):

This section deals with payment of debts secured by real and/or personal property [including short term obligations, judgments, tax liens and other secured debts]. After confirmation of the Plan, the Trustee will pay to the holder of each allowed secured claim, which will be either the balance owed on the indebtedness or, where applicable, the collateral's replacement value as specified in sub-section A of this section, **whichever is less**, with interest at the rate provided below, the monthly payment specified below until the amount of the secured claim has been paid in full. **Upon confirmation of the Plan, the valuation and interest rate shown below will be binding unless a timely written objection to confirmation is filed with and sustained by the Court.**

<u>Creditor</u>	<u>Collateral</u>	<u>Approx. Bal. of Debt or "Crammed Down" Value</u>	<u>Interest Rate</u>	<u>Monthly Paymt & Est. Term**</u>
County of Henrico	Miscellaneous personal property	131.02	4%	131.46 1 months

E. Other Debts.

Debts which are (i) mortgage loans secured by real estate which is the debtor(s)' primary residence, or (ii) other long term obligations, whether secured or unsecured, to be continued upon the existing contract terms with any existing default in payments to be cured pursuant to 11 U.S.C. § 1322(b)(5), are provided for in section 5 of the Plan.

4. Unsecured Claims.

A. Not separately classified. Allowed non-priority unsecured claims shall be paid pro rata from any distribution remaining after disbursement to allowed secured and priority claims. Estimated distribution is approximately **10** %. The dividend percentage may vary depending on actual claims filed. If this case were liquidated under Chapter 7, the debtor(s) estimate that unsecured creditors would receive a dividend of approximately **0** %.

B. Separately classified unsecured claims.

<u>Creditor</u>	<u>Basis for Classification</u>	<u>Treatment</u>
-NONE-		

5. **Mortgage Loans Secured by Real Property Constituting the Debtor(s)' Primary Residence; Other Long Term Payment Obligations, whether secured or unsecured, to be continued upon existing contract terms; Curing of any existing default under 11 U.S.C. § 1322(b)(5).**

A. **Debtor(s) to make regular contract payments; arrears, if any, to be paid by Trustee.** The creditors listed below will be paid by the debtor(s) pursuant to the contract without modification, except that arrearages, if any, will be paid by the Trustee either pro rata with other secured claims or on a fixed monthly basis as indicated below, without interest unless an interest rate is designated below for interest to be paid on the arrearage claim and such interest is provided for in the loan agreement.

<u>Creditor</u>	<u>Collateral</u>	<u>Regular Contract Payment</u>	<u>Estimated Arrearage</u>	<u>Arrearage Interest Rate</u>	<u>Estimated Cure Period</u>	<u>Monthly Arrearage Payment</u>
<u>-NONE-</u>						

B. **Trustee to make contract payments and cure arrears, if any.** The Trustee shall pay the creditors listed below the regular contract monthly payments that come due during the period of this Plan, and pre-petition arrearages on such debts shall be cured by the Trustee either pro rata with other secured claims or with monthly payments as set forth below.

<u>Creditor</u>	<u>Collateral</u>	<u>Regular Contract Payment</u>	<u>Estimated Arrearage</u>	<u>Interest Rate</u>	<u>Term for Arrearage</u>	<u>Monthly Arrearage Payment</u>
<u>-NONE-</u>						

C. **Restructured Mortgage Loans to be paid fully during term of Plan.** Any mortgage loan against real estate constituting the debtor(s)' principal residence upon which the last scheduled contract payment is due before the final payment under the Plan is due shall be paid by the Trustee during the term of the Plan as permitted by 11 U.S.C. § 1322(c)(2) with interest at the rate specified below as follows:

<u>Creditor</u>	<u>Collateral</u>	<u>Interest Rate</u>	<u>Estimated Claim</u>	<u>Monthly Paymt& Est. Term**</u>
<u>-NONE-</u>				

6. **Unexpired Leases and Executory Contracts.** The debtor(s) move for assumption or rejection of the executory contracts and leases listed below.

A. **Executory contracts and unexpired leases to be rejected.** The debtor(s) reject the following executory contracts.

<u>Creditor</u>	<u>Type of Contract</u>
<u>Patrick Sapini</u>	<u>Townhouse Rental Property Lease: Reject</u>

B. **Executory contracts and unexpired leases to be assumed.** The debtor(s) assume the following executory contracts. The debtor agrees to abide by all terms of the agreement. The Trustee will pay the pre-petition arrearages, if any, through payments made pro rata with other priority claims or on a fixed monthly basis as indicated below.

<u>Creditor</u>	<u>Type of Contract</u>	<u>Arrearage</u>	<u>Monthly Payment for Arrears</u>	<u>Estimated Cure Period</u>
<u>-NONE-</u>				

7. Liens Which Debtor(s) Seek to Avoid.

A. The debtor(s) move to avoid liens pursuant to 11 U.S.C. § 522(f). The debtor(s) move to avoid the following judicial liens and non-possessory, non-purchase money liens that impair the debtor(s)' exemptions. **Unless a written objection is timely filed with the Court, the Court may grant the debtor(s)' motion and cancel the creditor's lien.** If an objection is filed, the Court will hear evidence and rule on the motion at the confirmation hearing.

<u>Creditor</u>	<u>Collateral</u>	<u>Exemption Amount</u>	<u>Value of Collateral</u>
-NONE-			

B. Avoidance of security interests or liens on grounds other than 11 U.S.C. § 522(f). The debtor(s) have filed or will file and serve separate pleadings to avoid the following liens or security interests. The creditor should review the notice or summons accompanying such pleadings as to the requirements for opposing such relief. The listing here is for information purposes only.

<u>Creditor</u>	<u>Type of Lien</u>	<u>Description of Collateral</u>	<u>Basis for Avoidance</u>
-NONE-			

8. Treatment and Payment of Claims.

- All creditors must timely file a proof of claim to receive payment from the Trustee.
- If a claim is scheduled as unsecured and the creditor files a claim alleging the claim is secured but does not timely object to confirmation of the Plan, the creditor may be treated as unsecured for purposes of distribution under the Plan. This paragraph does not limit the right of the creditor to enforce its lien, to the extent not avoided or provided for in this case, after the debtor(s) receive a discharge.
- If a claim is listed in the plan as secured and the creditor files a proof of claim alleging the claim is unsecured, the creditor will be treated as unsecured for purposes of distribution under the Plan.
- The Trustee may adjust the monthly disbursement amount as needed to pay an allowed secured claim in full.

9. Vesting of Property of the Estate. Property of the estate shall vest in the debtor(s) upon confirmation of the Plan. Notwithstanding such vesting, the debtor(s) may not sell, refinance, encumber real property or enter into a mortgage loan modification without approval of the Court after notice to the Trustee, any creditor who has filed a request for notice and other creditors to the extent required by the Local Rules of this Court.

10. Incurrence of indebtedness. The debtor(s) shall not voluntarily incur additional indebtedness exceeding the cumulative total of \$5,000 principal amount during the term of this Plan, either unsecured or secured against personal property, except upon approval of the Court after notice to the Trustee, any creditor who has filed a request for notice, and other creditors to the extent required by the Local Rules of this Court.

11. Other provisions of this plan:

I. Payment of Adequate Protection

- All adequate protection payments set forth in Section 3.C are to be paid through the Trustee.
- The Debtor(s) shall pay regular post-petition contract payments to the creditors listed in Section 5.A., and such payments shall also constitute adequate protection payments to such creditors. Accordingly, the Trustee shall not pay adequate protection payments to creditors listed in Section 5.A.
- No adequate protection payments are to be paid to any creditors unless the Plan provides for the payment of adequate protection of such claim(s) through the Trustee in Section 3.C. or directly by the Debtor(s) in Section 5.A., or unless the Court orders otherwise.

Signatures:

Dated: October 22, 2010

/s/ Keuntay Layhe Stokes
Keuntay Layhe Stokes
Debtor

/s/ Elizabeth C. Brogan VSB
Elizabeth C. Brogan VSB 76539
Debtor's Attorney

Exhibits: Copy of Debtor(s)' Budget (Schedules I and J);
Matrix of Parties Served with Plan

Certificate of Service

I certify that on October 22, 2010, I mailed a copy of the foregoing to the creditors and parties in interest on the attached Service List.

/s/ Elizabeth C. Brogan VSB
Elizabeth C. Brogan VSB 76539

Signature

P.O. Box 11588
Richmond, VA 23230-1588

Address

(804) 358-9900
Telephone No.

Ver. 09/17/09 [effective 12/01/09]

In re Keuntay Layhe StokesCase No. 10-31759-KRH

Debtor(s)

SCHEDULE I - CURRENT INCOME OF INDIVIDUAL DEBTOR(S) - MODIFIED
Detailed Income Attachment

Other Monthly Income:

<u>Federal and State Tax Refunds Amortized</u>	\$ 542.00	\$ 0.00
<u>Monthly net income from part-time job</u>	\$ 500.00	\$ 0.00
<u>Foodstamps</u>	\$ 332.00	\$ 0.00
<u>Husband's contribution</u>	\$ 550.00	\$ 0.00
Total Other Monthly Income	\$ 1,924.00	\$ 0.00

In re Keuntay Layhe StokesCase No. 10-31759-KRH

Debtor(s)

SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S) - MODIFIED

Complete this schedule by estimating the average or projected monthly expenses of the debtor and the debtor's family at time case filed. Prorate any payments made bi-weekly, quarterly, semi-annually, or annually to show monthly rate. The average monthly expenses calculated on this form may differ from the deductions from income allowed on Form 22A or 22C.

Check this box if a joint petition is filed and debtor's spouse maintains a separate household. Complete a separate schedule of expenditures labeled "Spouse."

1. Rent or home mortgage payment (include lot rented for mobile home)		\$ <u>950.00</u>
a. Are real estate taxes included?	Yes <u> </u>	No <u>X</u>
b. Is property insurance included?	Yes <u> </u>	No <u>X</u>
2. Utilities:		
a. Electricity and heating fuel		\$ <u>320.00</u>
b. Water and sewer		\$ <u>150.00</u>
c. Telephone		\$ <u>60.00</u>
d. Other <u>See Detailed Expense Attachment</u>		\$ <u>218.00</u>
3. Home maintenance (repairs and upkeep)		\$ <u>0.00</u>
4. Food		\$ <u>450.00</u>
5. Clothing		\$ <u>70.00</u>
6. Laundry and dry cleaning		\$ <u>32.00</u>
7. Medical and dental expenses		\$ <u>29.00</u>
8. Transportation (not including car payments)		\$ <u>200.00</u>
9. Recreation, clubs and entertainment, newspapers, magazines, etc.		\$ <u>33.00</u>
10. Charitable contributions		\$ <u>0.00</u>
11. Insurance (not deducted from wages or included in home mortgage payments)		
a. Homeowner's or renter's		\$ <u>15.00</u>
b. Life		\$ <u>0.00</u>
c. Health		\$ <u>0.00</u>
d. Auto		\$ <u>320.00</u>
e. Other		\$ <u>0.00</u>
12. Taxes (not deducted from wages or included in home mortgage payments)		
(Specify) <u>Personal Property</u>		\$ <u>17.00</u>
13. Installment payments: (In chapter 11, 12, and 13 cases, do not list payments to be included in the plan)		
a. Auto		\$ <u>0.00</u>
b. Other		\$ <u>0.00</u>
c. Other		\$ <u>0.00</u>
14. Alimony, maintenance, and support paid to others		\$ <u>0.00</u>
15. Payments for support of additional dependents not living at your home		\$ <u>0.00</u>
16. Regular expenses from operation of business, profession, or farm (attach detailed statement)		\$ <u>0.00</u>
17. Other <u>See Detailed Expense Attachment</u>		\$ <u>213.00</u>
18. AVERAGE MONTHLY EXPENSES (Total lines 1-17. Report also on Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)		\$ <u>3,077.00</u>
19. Describe any increase or decrease in expenditures reasonably anticipated to occur within the year following the filing of this document:		
20. STATEMENT OF MONTHLY NET INCOME		
a. Average monthly income from Line 15 of Schedule I		\$ <u>3,277.49</u>
b. Average monthly expenses from Line 18 above		\$ <u>3,077.00</u>
c. Monthly net income (a. minus b.)		\$ <u>200.49</u>

SCHEDULE J - CURRENT EXPENDITURES OF INDIVIDUAL DEBTOR(S) - MODIFIED
Detailed Expense Attachment

Other Utility Expenditures:

<u>Cable & Internet</u>	\$	<u>60.00</u>
<u>Cell Phone</u>	\$	<u>158.00</u>
<u>Total Other Utility Expenditures</u>	\$	218.00

Other Expenditures:

<u>Haircuts and Personal Grooming</u>	\$	<u>40.00</u>
<u>Miscellaneous Expense</u>	\$	<u>100.00</u>
<u>School Supplies & Activities</u>	\$	<u>33.00</u>
<u>School Lunches</u>	\$	<u>40.00</u>
<u>Total Other Expenditures</u>	\$	213.00

Office of the US Trustee
701 E. Broad Street
Room 4304
Richmond, VA 23219

Aaron Rents
5720 Brook Road
Richmond, VA 23227

AFNI
RE:
PO Box 3097
Bloomington, IL 61702

AFS
Re: Bankruptcy
P.O. Box 6119
Columbia, MD 21045-6119

Approved Cash Advanc
8316 Staples Mill Rd
Henrico, VA 23228

Arrow Financial Service
RE: AFS
5996 W Touhy Ave
Niles, IL 60714

AT&T
Re: Bankruptcy
PO Box 8212
Aurora, IL 60572-8212

Bank of America
PO Box 15026
Wilmington, DE 19850-5026

BB&T
Attn: Bankruptcy Dept
P.O. Box 1847
Wilson, NC 27894

Cash Express of Va
3297 Mechanicsville Tnpk
Richmond, VA 23223

CBS Collection
Re: Connects Federal
100 Fulton Court
Paducah, KY 42002

CCB, INC
RE: T-Mobile
P.O. Box 272
Springfield, IL 62705

Client Services, Inc.
Re: ATT Cingular
3451 Harry S Truman Blvd
Saint Charles, MO 63301

Comcast
5401 Staples Mill Road
Richmond, VA 23228-5443

Connects Federal Credit Union
Cardmember Services
P.O. Box 30495
Tampa, FL 33630

County of Henrico
Department of Finance
P.O. Box 90775
Henrico, VA 23273-0775

CRED MGMT
4200 International PKWY
Carrollton, TX 75007

Credit Acceptance
PO Box 513
Southfield, MI 48037

Dominion VA Power
Attn: Bankruptcy Group
P.O. Box 26666
Richmond, VA 23261

Eastern Account System
P.O Box 837
Newtown, CT 06470

First 1 Financial
600 Cordwainer Drive
Re: Bankruptcy
Norwell, MA 02061

First Consumers Nat'l Bank
FCNB Cardholder Services
PO Box 37937
Charlotte, NC 28237-7937

First Premier Bank
Attn: Bankruptcy Dept.
PO Box 5524
Sioux Falls, SD 57117-5524

GE Money Bank
c/o Recovery Mgmt Systems Corp
25 SE 2nd Ave, Ste. 1120
Miami, FL 33131-1605

Highland Woods Apts., LLC
583 E Beal S
Highland Springs, VA 23075

IC Systems
444 Hwy 96 East
PO Box 64137
Saint Paul, MN 55164-0137

MCV Hospitals
Attn: Bankruptcy Dept
P.O. Box 980462
Richmond, VA 23298-0462

MCV Physicians
Re: Bankruptcy
PO Box 758721
Baltimore, MD 21275

Midland
17500 Chenal Parkway, #200
Little Rock, AR 72223

NCO Fin/99
Re: Dominion VA Power
PO BOX 15630
Wilmington, DE 19850-5740

Patrick Sapini
13225 Railey Hill Drive
Midlothian, VA 23114

RJM Acquisitions
Re:
575 Underhill Blvd, Suite 224
Syosset, NY 11791

Sprint PCS
PO Box 105243
Atlanta, GA 30348-5243

T-Mobile
Re: Bankruptcy
PO Box 660252
Dallas, TX 75266

Verizon VA
500 Technology Dr
Stop 1
Saint Charles, MO 63304-2225

Wachovia Bank NA
Bankruptcy Central VA 7359
PO Box 13765
Roanoke, VA 24037-3765

YMCA Corporate Office
1801 Richmond Ave
Port Royal, SC 29935